



**Commonwealth of Massachusetts Executive Department
Office of Governor Deval L. Patrick
Press Release**

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**GOVERNOR PATRICK JOINS MASSCHALLENGE TO
ANNOUNCE FINALISTS FOR THE MASSCHALLENGE
ISRAEL COMPETITION**

*Startup accelerator supports high-growth entrepreneurs across the world,
bolsters the Commonwealth's innovation economy*

HERZLIYA – Tuesday, May 27, 2014 – Governor Deval Patrick today joined MassChallenge CEO John Harthorne to announce the 2014 MassChallenge Israel startup accelerator competition finalists. MassChallenge Israel launched in February 2014 and is the first official MassChallenge program based outside of Boston. The finalists include two startups in high-tech, five in health care and the life sciences, two in food-tech and one in the general category.

“Massachusetts is home to an amazing array of startups and our entrepreneurial ecosystem is one of the strongest in the Nation,” said Governor Deval Patrick. “Through programs like MassChallenge, Massachusetts is able to extend an open invitation for the world’s highest-impact, highest-potential startups to grow their ideas in our Commonwealth.”

MassChallenge awards over \$1 million in cash prizes to winning startups, with zero equity taken. Additional benefits for startups include world-class mentorship and training, free office space, access to funding, legal advice, media and over \$15 million of in-kind support. The accelerator is the first of its kind to support high-impact, early-stage entrepreneurs with no strings attached.

“Massachusetts and Israel have a special bond. Hundreds of Israeli-founded companies call Massachusetts home and that number is steadily increasing thanks to the robust, innovative and welcoming communities in Massachusetts and Israel,” said MassChallenge CEO John Harthorne. “At MassChallenge we have seen dozens of remarkable startups from Israel working in all sectors of technology. We are proud to be a close partner for Israel and we are proud of the great community in Massachusetts. It is an honor to contribute to the special bond shared by our communities.”

The MassChallenge Israel program and the anticipated MassChallenge UK program, set to launch in December 2014, furthers the Patrick Administration’s efforts to strengthen the Commonwealth’s global economic partnerships by enabling top-tier startups access to global markets by connecting them with the very best resources and organizations in Boston’s entrepreneurial network.

Through MassChallenge Israel, Israeli startups that apply through the Israel application process have undergone Round 1 online judging and, if invited, Round 2 in-person judging in Tel Aviv. These startups have been evaluated by expert judges in Israel who are familiar with the local startup ecosystem. Israeli startups invited to participate in the 2014 Accelerator will relocate to Boston from June through October and will receive the same access, benefits and support as all other startups. In addition, they receive support to relocate to Boston during the 4-month accelerator period before returning to Israel.

Now in its fifth year, the MassChallenge competition based in Boston has supported 489 startups, created more than 4,000 new jobs and raised \$550 million in outside funding and generated \$350 million in revenue. In 2014, MassChallenge received over 1,600 applications from 50 countries and 41 states. In support of the accelerators, the Massachusetts Technology Collaborative, Massachusetts Life Sciences Center and the Massachusetts Clean Energy have provided funding totaling \$1.2 million.

"Entrepreneurs in Massachusetts and Israel alike are creating game-changing solutions for environmental challenges in energy and water, which are enormous global markets", said Alicia Barton, Chief Executive Officer of the Massachusetts Clean Energy Center. "MassChallenge Israel will help clean tech startup companies draw on Massachusetts' and Israel's global leadership positions in these sectors to accelerate their business development and bring promising technologies to market."

"Massachusetts and Israel are global leaders in life sciences and MassChallenge offers one of the best opportunities in the world for promising young Israeli companies to access the expertise and opportunity that our life sciences community has to offer," said Susan Windham-Bannister, chief executive officer of the Massachusetts Life Sciences Center. "The MLSC has been a strong supporter of MassChallenge and we are very excited to see that in this first launch outside of Boston, five of the finalists are in health care and life sciences."

The 2014 MassChallenge Israel finalists are:

- AutoAgronom
- Trendi Guru (formerly "DCB")
- DCDI
- Lig – Making Legal Simple
- MADbio
- Myndlift
- OralSave
- Recardo
- Vigor Medical Technologies
- Voiceltt

To learn more, visit www.masschallenge.org.

Earlier this morning, Governor Patrick and members of the Massachusetts-Israel Innovation Partnership mission met with Chief Executive Officers from Israeli life sciences companies to discuss opportunities to create and grow their business in Massachusetts. The panel discussed the impact of the 10-year, \$1 billion Life Sciences Initiative that the Governor signed into law in 2008, and the role that the Initiative has played in making Massachusetts a global leader in the life sciences. Since 2008, the Center has invested or committed more than \$530 million, leveraged over \$1.5 billion in third party investment, and created thousands of jobs across the state.

Last year, [a report](#) by the New England-Israel Business Council underscored the impact of Israeli-founded companies on the Massachusetts economy that has grown significantly in recent years, following the Governor's 2011 mission to Israel. According to that study, Israeli-founded companies in Massachusetts booked \$6.2 billion in revenue in the state in 2012 and employed nearly 6,700 people. The study also found that the growth rate of Israeli companies in Massachusetts is five times that of the Massachusetts economy as a whole.

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